



## Quick Facts on BC's Research Universities, Jobs and the Economy

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### BC's economy needs more university graduates

- Approximately 36 percent of BC's job openings over the ten-year period from 2014 to 2024 are expected to require university education, 42 percent will require either a college certificate or a trade certificate.<sup>1</sup>
- The labour market in BC for 2014 – 2024 is forecast to be balanced. In 2019, the supply of workers in BC will exceed the demand for workers by 35,800, with a tightening over the following decade.

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### BC university graduates get more and better jobs

- Employment rates for university graduates in BC have been consistently the highest, followed by graduates with college certificates, graduates with trade certificates and high school graduates.<sup>2</sup>
- Even during the economic slowdown from September 2008 until September 2010, across Canada there was an increase of 280,000 net new jobs for university graduates, while 260,000 jobs for those without a university education were eliminated.<sup>3</sup>
- Based on a 2013 survey of BC's post-secondary graduates who graduated five years ago, 96 percent of them work in positions commensurate with a post-secondary education.<sup>4</sup>

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### BC university graduates make more money

- University graduates earn, on average, \$1.3 million more over their career than high school graduates.<sup>5</sup>

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### BC's research universities help drive BC's economy

- The annual economic impact of UBC, SFU, and UVic is estimated at almost \$22 billion. Over \$8 billion can be attributed to new knowledge and knowledge transfer; the remaining \$14 billion is attributed to direct spending, student spending, visitor spending and the impact of a university education.<sup>6</sup>

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**BC's university graduates help support key social programs**

- University graduates represent 25 percent of BC's population, yet contribute more than 41 percent of the tax base.<sup>7</sup>

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**BC's research universities excel in attracting research**

- Sponsored research revenue at BC's research universities was over \$800 million in 2012/13. The federal government funded 54 percent, the BC government funded 12 percent and non-government sources (including business) funded 34 percent. Approximately 98.8% of sponsored research funding in BC was received by the research universities.
- BC has increased its share of research funding from federal granting agencies at a rate greater than any other province in Canada since 2001. BC has the second highest per capita funding from the federal granting agencies.

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**International students are attracted to BC's research universities**

- The total number of international students in the Province is estimated at 114,600, who contribute \$2.6 billion to BC's economy annually and create 27,500 jobs in BC.<sup>8</sup> Over half of the 39,600 international students in public post-secondary education are attending a research university.

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**BC's research universities respond to labour market needs**

- The number of seats in engineering and in natural resources at BC's research universities has doubled since 2005.<sup>9</sup>

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**University education in BC is affordable**

- Based on a 2014 survey of BC's university graduates, 64 percent of university graduates did not incur any government-sponsored student loan debt and, for those that did, the median net debt was \$20,000.

### Sources

<sup>1</sup> BC Labour Market Outlook 2014 to 2024

<sup>2</sup> BC Stats Surveys

<sup>3</sup> Universities Canada

<sup>4</sup> BC Stats Baccalaureate Survey

<sup>5</sup> Universities Canada

<sup>6</sup> UBC, SFU and UVic

<sup>7</sup> Universities Canada

<sup>8</sup> Economic Impact of International Education in BC, Roslyn Kunin, April 2011

<sup>9</sup> StatsCan